

Biography of Lieutenant Governor Brian K. Krolicki

Brian Krolicki is a familiar face to most Nevadans as result of his many years of distinguished public service, and his many accomplishments have not gone unnoticed by the citizens of Nevada. In 2006, after having successfully served as State Treasurer for two terms, Brian Krolicki convincingly won his election to serve as Nevada's 33rd Lieutenant Governor, and was re-elected to his second term in November 2010. As Lieutenant Governor, Krolicki serves as President of the State Senate, Chairman of the Commission on Economic Development, Chairman of the Commission on Tourism, and Vice-Chairman of the State Board of Transportation. He also serves as the Chairman of the Reno-Tahoe Winter Games Coalition – comprised of a distinguished group of private and public sector leaders from both Nevada and California dedicated to bringing the Winter Olympic Games back to the Lake Tahoe region, Chairman of the Nevada Economic Development Inter-Agency Task Force, and as a member of the Executive Branch Audit Committee. Earlier this year, Krolicki was honored to be selected by his peers around the country to serve as the Chairman of the National Republican Lieutenant Governors Association.

As Chairman of the Nevada Commission on Economic Development (NCED) and the Nevada Commission on Tourism (NCOT), Krolicki has the oversight responsibility for a variety of important projects and programs designed to address the strategic needs of Nevada's economy – both present and future. While the tourism and hospitality industries remain the financial foundation for our state, efforts to successfully diversify and develop Nevada's economy and job opportunities have never been so imperative. Strategic plans for both commissions have been substantially overhauled to reflect the shifting economies and the challenging realities facing our state, nation and world, and are focused on the critical missions of attracting visitors and companies to the state of Nevada – generating both revenue and jobs. While there are several key market segments identified as critical to Nevada's future, Krolicki has emphasized the vast potential offered by renewable energy production, manufacturing and research as a cornerstone of his efforts.

NCOT is utilizing innovative technologies and operational efficiencies to more successfully advertise in already established tourism markets, while also selectively exploring innovative opportunities and partnerships to connect with new and emerging in-bound tourism markets. NCED is effectively spreading the message of the tremendous value proposition offered by Nevada, and is working to assist existing Nevada companies to expand their operations while aggressively pursuing new businesses to either start-up or re-locate to our state. Nevada's favorable tax laws and fair regulations are well established, but our state's economic potential based upon our strategic positioning in the western United States, talented workforce and favorable environment are additional factors actively being championed. Krolicki envisions Nevada to be a "gateway" to the western United States for both tourism and commerce – particularly from Asia – and is dedicated to pursuing a diversified and vibrant economy to benefit all our citizens.

Brian Krolicki's call to public service is deeply personal and was born from tragedy. On Labor Day Monday, September 3, 1990, Krolicki was traveling in a twin engine airplane with four

others. The plane was loaded with the enthusiasm and hopes of two winning political campaigns when the flight crashed in the Nevada desert on the outskirts of Fallon. The accident tragically took the life of Judy Seale, and severely injured former State Treasurer Bob Seale and Lieutenant Governor Sue Wagner. Krolicki, who was volunteering on the Seale campaign, was ejected from the aircraft upon impact, and, despite his injuries, managed to reach help at a farm house several miles away. In the months that followed the accident, several of the survivors endured numerous surgeries and emotional heartaches, and Seale's ability to physically assume office was questioned. It was decided shortly prior to inauguration day that Krolicki, with his private sector banking and investment experience, would join Seale in the State Treasurer's Office as the Chief Deputy State Treasurer to assist during the transition period. Although this was only expected to last about ninety days, Krolicki is now in his 20th year of public service.

Krolicki went on to serve eight years as Nevada's Chief Deputy State Treasurer and as the Secretary to the State Board of Finance. When Treasurer Seale decided to step away from his public service, Krolicki found himself in a position to himself seek elected office – and did so successfully. Krolicki served two terms as State Treasurer. Among his many accomplishments, Krolicki considers his efforts to make a college education more affordable for Nevada families a cornerstone of his administration. He created the Nevada College Savings Plan and the Nevada Prepaid Tuition Program. Krolicki was also responsible for the “roll-out” and administration of the Governor Guinn Millennium Scholarship, a program that has helped enable tens of thousands of our state's best and brightest students achieve their dream of attending college.

During Krolicki's tenure as State Treasurer some of the largest corporate failures occurred – such as Enron and Worldcom – which threatened many public funds which had invested heavily in these and many other troubled assets. Under Krolicki's supervision, Nevada taxpayers never lost a dime of their money in these or other investments because the state treasury had eliminated its exposure to these companies before they collapsed. Krolicki also pro-actively divested the state's investment portfolios of approximately \$500 million in Fannie Mae and Freddie Mac holdings prior to these entities being shown to be largely a “house of cards,” which soured due to poor accounting practices and excessive sub-prime mortgage holdings. He provided special testimony to the Governing Board of the New York Stock Exchange urging that the iconic Wall Street marketplace enact improved governance, trading and transparency practices. Krolicki was instrumental in requiring the now bankrupt Las Vegas Monorail to secure insurance from AMBAC Financial Group guaranteeing the repayment of \$649 million in Monorail debt, safely shielding Nevada's taxpayers from this liability. Krolicki also advocated unsuccessfully to sell Nevada's then projected \$1.2 billion share of the Tobacco Master Settlement Agreement in 2001. These annual payments have subsequently been reduced by 20% over the past decade, costing the state many millions of dollars in revenues – a reduction which now threatens the primary funding source of the Millennium Scholarship and multiple healthcare related programs.

Krolicki secured upgrades to the state's credit ratings for the first time in almost 30 years, saving Nevada's taxpayers millions of dollars in interest expenses. During his tenure, Nevada earned a credit rating just one level below the highest possible mark held by just a handful of states. During his service, Nevada became the first state treasury in the country to receive the *Certificate of Excellence in Investment Policy* awarded by the Association of Public Treasurers of the United States and Canada. It was also awarded the Nevada Taxpayers Association's

prestigious Cashman Good Government Award – the only public entity directly led by an elected official to win this prize.

Throughout his career in public service, Krolicki has been widely recognized for his leadership and ideas through national awards, advisory positions and leadership posts. His lieutenant governor colleagues from across the nation have selected Krolicki to serve on the Executive Committee of the National Association of Lieutenant Governors Association and he is currently Chairman of the Republican Lieutenant Governors Association. In 2006, Krolicki was honored to join two dozen other elected officials from around the country as a member of the prestigious Rodel Fellowship Program in Public Leadership at the Aspen Institute. This fellowship program convenes regularly to provide a bi-partisan forum for those individuals the Aspen Institute has identified as being the “true rising stars” in American politics – bringing together “this nation’s most promising young political leaders to achieve their fullest potential in public service.”

While State Treasurer, Krolicki was unanimously elected by his peers in 2002 to serve as president of the National Association of State Treasurers (NAST). During his term as president, Krolicki founded the NAST Committee on Corporate Governance and established the NAST Foundation, which promotes financial literacy and education throughout the nation. In 2003, Krolicki was appointed by President George W. Bush’s Administration to serve as a member of the United States Intergovernmental Advisory Committee on Trade (IGPAC), a position he was reappointed to in 2009. In 2004, Krolicki was selected by his state treasurer colleagues to receive the nation’s “*Most Outstanding State Treasurer Award*.” In 2004 his peers in the State Debt Management Network honored Krolicki by awarding him the distinguished “*Award for Excellence in Public Finance*,” given to a public or private sector individual for their demonstrated excellence in the municipal finance industry. Krolicki’s expertise in public finance even led to him providing expert testimony to Members of the U.S. Congress on Capitol Hill.

As Lieutenant Governor, Krolicki has also taken on the important cause of highlighting the service of our state’s military men and women and addressing the unique needs of these individuals and their families. Recognizing that every Nevadan should do all they can to embrace our returning service members who have been directly or indirectly deployed in support of combat operations since the attacks of September 11th, Krolicki has pursued a broad range of veterans’ initiatives within his office. These include co-hosting annual Global War on Terrorism Veterans Conferences since 2008 with the Nevada Office of Veterans Services; joining the Governor and the Nevada Adjutant General in participating in a Community Covenant signing ceremony; and compiling oral histories from those who have served or lost loved ones in the wars in Iraq and Afghanistan. The oral histories have been published in a book entitled *Battle Born: Nevada War Stories*, which is available online. All proceeds benefit the Nevada Military Support Alliance.

Other activities and community service for Krolicki include: Planning Commissioner for Douglas County, Nevada from 1990-1998; Member of the Renewable Energy and Energy Conservation Task Force in 2009; Member of the National Association of State Treasurers Foundation from 2002 to present; and as a Board Member of the Davidson Academy in Reno, Nevada – a school dedicated to educating the most profoundly gifted young students in this country.

Prior to Krolicki's entry into public service, his private sector experience included working at Banker's Trust Company in New York City, NY and Smith Barney in both San Francisco, CA and Manama, Bahrain – the Persian Gulf.

He is a graduate of Stanford University. Brian and his wife, Kelly, have three daughters.